

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC, and Bernard L. Madoff,

Plaintiff,

v.

STANLEY SHAPIRO, *et al.*,

Defendants.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 10-05383 (SMB)

**STIPULATION SETTING TIME TO FILE AND
RESPOND TO SECOND AMENDED COMPLAINT**

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and the estate of Bernard L. Madoff, individually, by and through his counsel, Baker & Hostetler LLP, and defendants Stanley Shapiro, Renee Shapiro, S&R Investment Co., LAD Trust, Rachel Shapiro, David Shapiro, David Shapiro 1989 Trust, as amended, Trust f/b/o W.P.S. & J.G.S., Leslie Shapiro Citron, Leslie Shapiro 1985 Trust, as amended, Trust f/b/o A.J.C., K.F.C., and

L.C.C., as amended, and Kenneth Citron (collectively, "Defendants"), by and through their counsel, Lax & Neville, LLP, hereby stipulate and agree as follows:

WHEREAS the Trustee has filed a First Amended Complaint in the above-captioned adversary proceeding against Defendants in the Bankruptcy Court asserting bankruptcy law claims;

WHEREAS Defendants are currently required to move, answer, or otherwise respond to the First Amended Complaint in the Bankruptcy Court by June 30, 2014;

WHEREAS pursuant to Rule 7015 of the Federal Rules of Bankruptcy Procedure (making Rule 15(a)(2) of the Federal Rules of Civil Procedure applicable in adversary proceedings), Defendants have consented to the Trustee filing a Second Amended Complaint;

WHEREAS the parties to this stipulation reserve all rights and defenses the Trustee and Defendants may have, and entry into this stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction;

IT IS HEREBY STIPULATED AND AGREED by and between the Trustee and Defendants, by the endorsement of their counsel below, that:

1. Defendants shall not have to move, answer, or otherwise respond to the First Amended Complaint in the Bankruptcy Court by June 30, 2014, or at any other time;
2. The Trustee shall file a Second Amended Complaint by July 8, 2014;
3. Defendants shall move, answer, or otherwise respond to the Second Amended Complaint in the Bankruptcy Court by August 22, 2014; and

4. If Defendants move to dismiss the Second Amended Complaint, the Trustee shall respond to Defendants' motion to dismiss by October 17, 2014, and Defendants shall reply to the Trustee's response by November 17, 2014, with a hearing in the Bankruptcy Court on Defendants' motion to dismiss scheduled for December 17, 2014.

This stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile or electronic copy of this stipulation shall be deemed an original. This stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: June 30, 2014
New York, New York

By: /s/ David J. Sheehan
BAKER & HOSTETLER LLP
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Fernando A. Bohorquez
Email: fbohorquez@bakerlaw.com
Ona T. Wang
Email: owang@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
the Estate of Bernard L. Madoff*

By: /s/ Gabrielle J. Pretto
LAX & NEVILLE, LLP
1450 Broadway, 35th floor
New York, New York 10018
Telephone: (212) 696-1999
Facsimile: (212) 566-4531
Brian J. Neville
Email: bneville@laxneville.com
Barry R. Lax
Email: blax@laxneville.com
Gabrielle J. Pretto
Email: gpretto@laxneville.com

*Attorneys for Defendants Stanley Shapiro, Renee
Shapiro, S&R Investment Co., LAD Trust, David
Shapiro, Rachel Shapiro, David Shapiro 1989
Trust, Trust f/b/o W.P.S & J.G.S., Leslie Shapiro
Citron, Leslie Shapiro 1985 Trust, Trust f/b/o
A.J.C., K.F.C., and L.C.C., and Kenneth Citron*